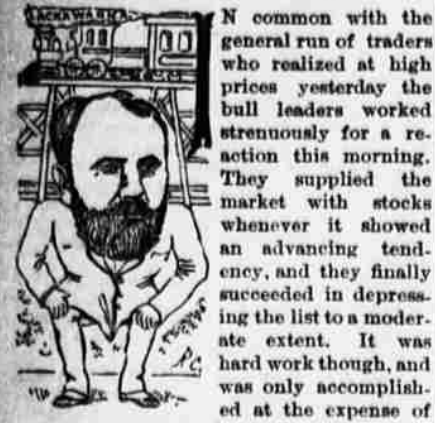


WALL STREET QUIETS DOWN AFTER ITS WEEK'S EXCITEMENT.

Big Bulls Working Hard for a Reaction—St. Paul Jumps and the Bears' Clawing Doesn't Drag It Down—Contest Over Reading and Western Union—American Stocks Reported Firm in London.



It is common with the general run of traders who realized at high prices yesterday the bull leaders worked strenuously for a reaction this morning.

They supplied the market with stocks whenever it showed an advancing tendency, and they finally succeeded in depressing the list to a moderate extent. It was hard work though, and was only accomplished at the expense of increasing the short interest and a considerable loss of stocks by those who undertook the manipulation.

Even Deacon White—Lackawanna's champion—after putting up a long pit five or six points in a week and twisting the tails of the shorts in other stocks, has become a reactionist for a turn. He was selling calls on Reading at 71 good for to-morrow quarter of 1 per cent. This shows his position, and it is not to be inferred from this that the Deacon is a bear. On the contrary, he is said by his friends to be a big bull for a long pull, and there is little doubt that he will continue to carry Lackawanna under his protecting wing and boost the stock when he thinks the proper time for a renewal of the upward movement has arrived.

St. Paul was put up nearly a point before the bears got a chance at it, and then they failed to wipe out the improvement. White personally bid for the stock around 78. There was a lively contest in Western Union and Reading, but both stocks held up well. The Washabes were buoyant, and with the bonds scored higher figures on reports that the reorganization scheme would be agreed upon in all its details to-day. Pullman was another strong stock and rose 2 points. The "rights" were worth over 10.

On the whole, business was much quieter. Up to noon the sales were only 165,000 shares. The change was welcomed by a large number of speculators and brokers who have done a rushing trade for over a week and are now quite willing to have a rest of a day or two. When the bull feeling once takes root, however, it is a difficult matter to suppress. The market was a trifle better this morning. "It is liable to break out afresh like a volcano at any moment."

There are a good many "seller boys" to be covered up, and when the shorts start in to buy, look out for a lively "jump."

It is said that in turning over the Nickel Plate property to the new company the receiver's certificates and other debts were paid in full, and the company has on hand between \$600,000 and \$700,000 cash in its treasury.

London prices for Americans came steady and firm to-day. The Bank of England sold 100,000 bullion on balance. The weekly statement of the Imperial Bank of Germany shows an increase in specie of 9,160,000 marks.

Most of the railroads are making a great deal of money, and down there have just reported their earnings for the second week of November, and in every case an increase is shown on the traffic of 1888.

Missouri Pacific	93	93	93	92
Missouri, Kansas & Texas	20	21	20	21
St. Louis & North	79	79	79	79
New Jersey Central	75	75	75	75
New York Central	108	109	108	109
New York & New England	42	42	42	42
N. Y., N. H. & H. R.	42	42	42	42
N. Y., Chicago & St. Louis pld.	29	29	29	29
N. Y., Chic. & St. Louis new.	18	20	18	20
N. Y., Erie & Western	30	30	30	30
N. Y., Erie & W. pld.	28	28	28	28
New York, Susq. & West. pld.	32	32	32	32
North & Western	17	17	17	17
North Western pld.	43	43	43	43
Northern Pacific	47	47	47	47
Northern Pacific pld.	41	41	41	41